



Track & Field

4Q24 and 2024 Results



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Track & Field[®] Management Comments





Quarter Highlights

Expansion

17
new stores
in the quarter,
totaling
398
stores in
network

Sell Out

R\$465.6
million

+19.3% **+12.3%**
vs 4Q23 SSS

Net Revenue

R\$273.3
million

+23.1%
vs 4Q23

Adjusted EBITDA

R\$58.3
million

+17.9% **21.3%**
vs 4Q23 margin

Adj Net Income

R\$40.3
million

+8.2% **14.7%**
vs 4Q23 margin

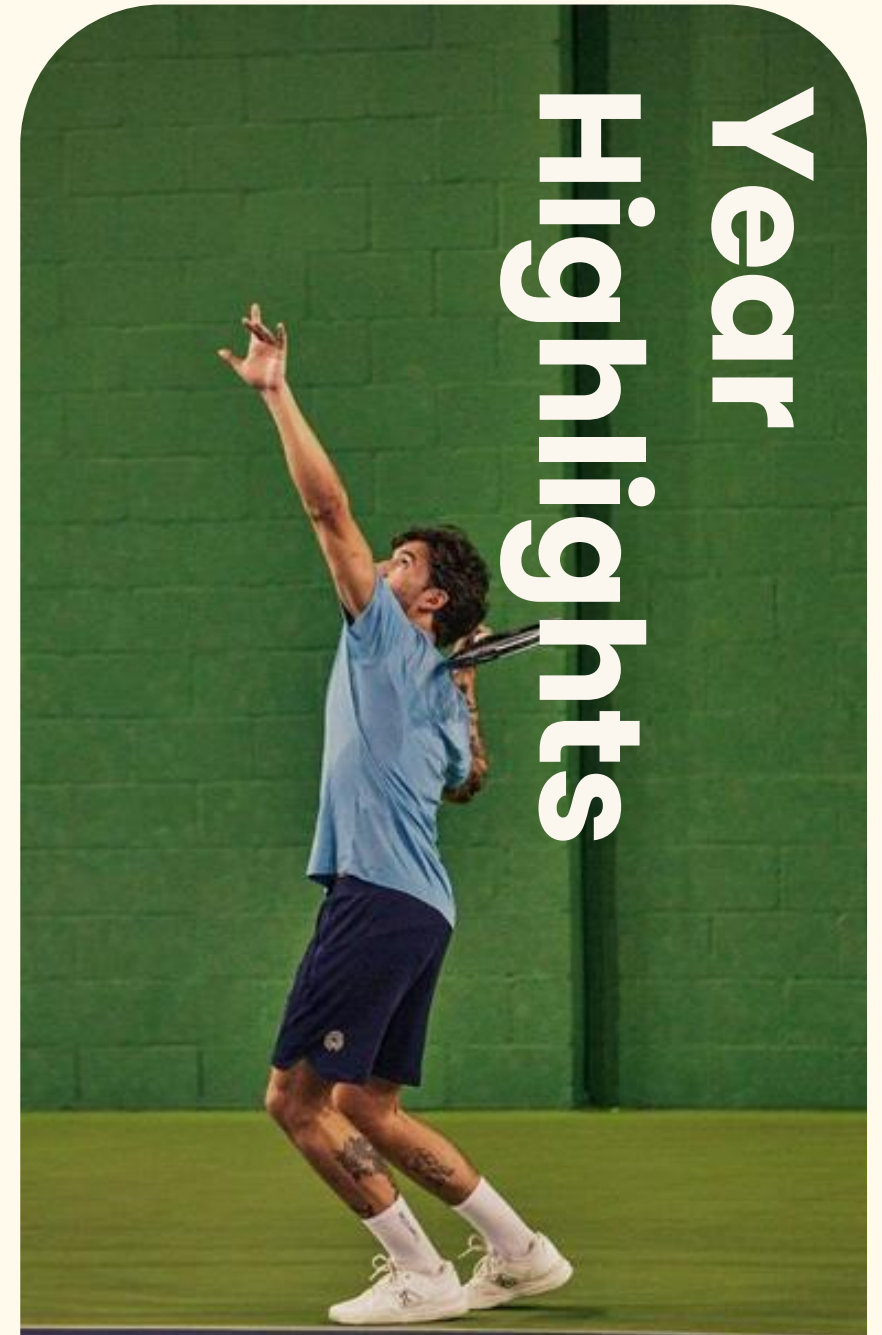
Net Debt

Cash equivalents
of **R\$138.1 million**
as of 12/31/2024

Operating cash
generation of
R\$100.4 million

+27.8%
vs 2023

Year Highlights



Expansion

41

new stores

(3 outlets, 2
company-operated
and 36 franchises)

43

renovations

(12 company-
operated
and 31 franchises)

Sell Out

**R\$1.4
billion**

+18.5% **+12.8%**
vs 2023 SSS

Net
Revenue

**R\$831.8
million**

+21.7%
vs 2023

Adjusted
EBITDA

**R\$176.7
million**

+13.4% **21.2%**
vs 2023 margin

Adj. Net
Income

**R\$125.7
million**

+4.1% **15.1%**
vs 2023 margin

Digital

367 stores
w/ ship from store and
pick up in store...

...representing
69.2%
of e-commerce sales

312 stores
connected to infinite
shelf

Track & Field

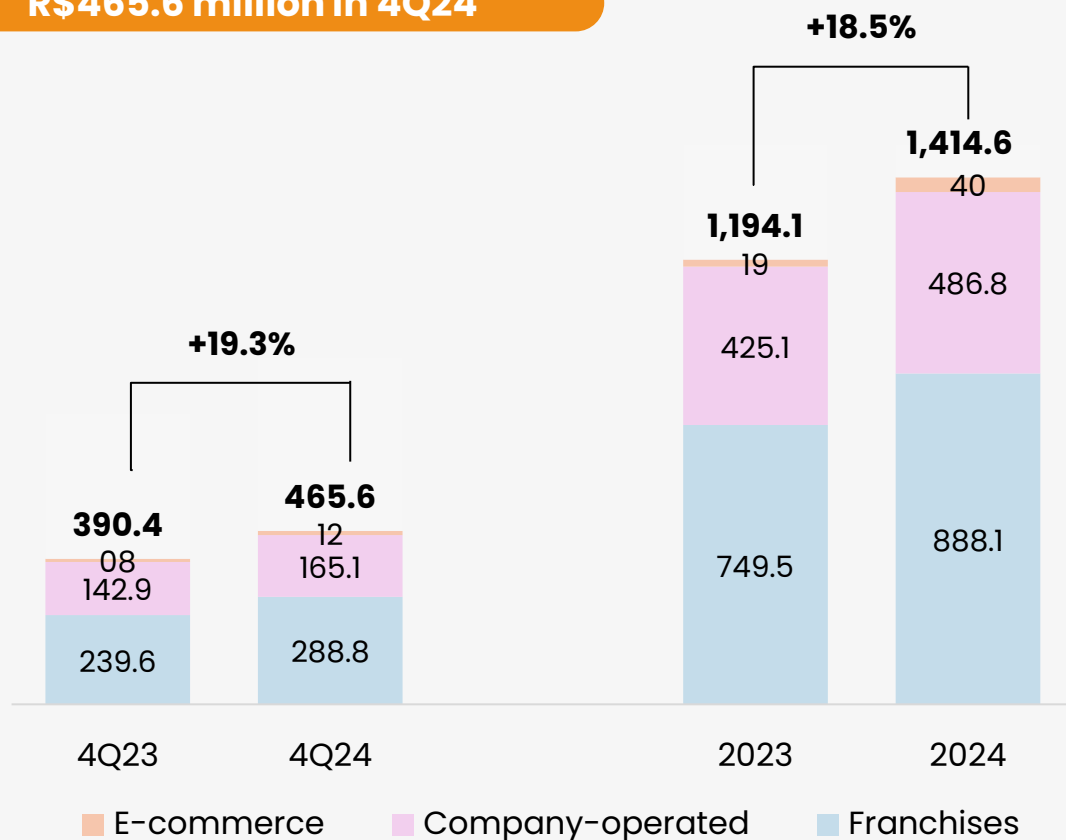
Results

4Q24 and 2024



Sell Out

R\$465.6 million in 4Q24



Sell out of R\$465.6 million in 4Q24, +19.3% YoY and +12.3% in same stores. In the year, sell out totaled R\$1.4 billion, +18.5% vs. 2023 and +12.8% in SSS.

Performance in the quarter boosted by **Black Friday** and **Christmas** sales, reinforcing the brand's positioning in **gift products**.

Performance of renovated stores: In the quarter, we renovated 4 company-operated stores, which grew by 22.4% YoY, and 11 franchises, which grew by 48.7% YoY. In 2024, we renovated 43 stores: 12 company-operated stores, with a 26.2% YoY increase in sales, and 31 franchises, growing 38.5% YoY.

E-commerce: Growth of 42.5% vs. 2023, with a 9.1% share of total sell-out for the year.

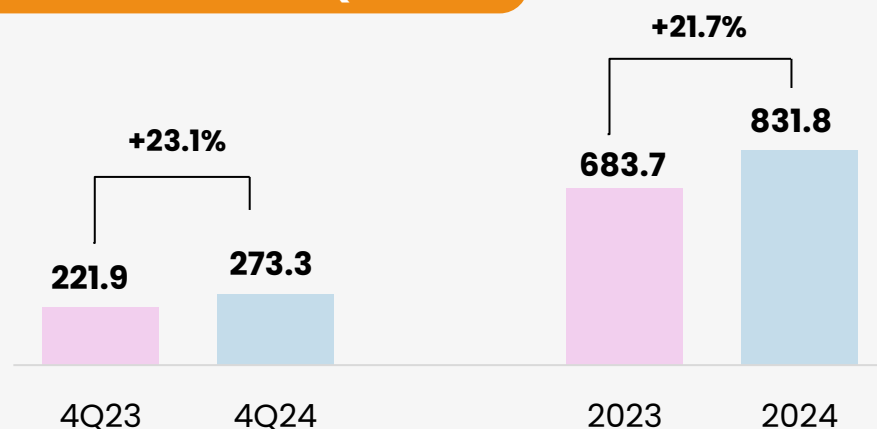
Social Selling: Growth of 16.1% YoY, representing 41.2% of sales for the year.

Omnicanalidade: 312 stores connected to the infinite storefront, representing 11.9% of digital sell-out.

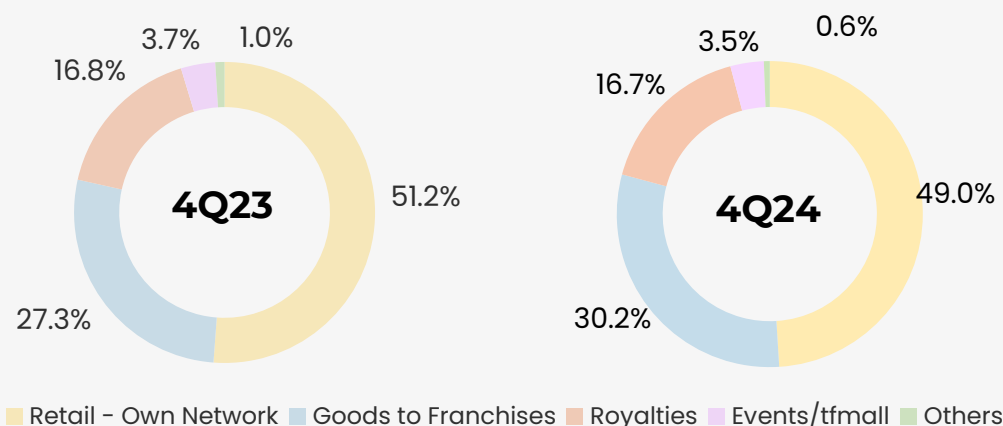
We ended the year with 367 stores connected to our e-commerce (92% of the number of stores), with 29 stores acting as national sellers, and 69.2% of digital sales were generated through the *ship from store* modality.

Net Revenue

R\$273.3 million in 4Q24



Net Revenue Breakdown

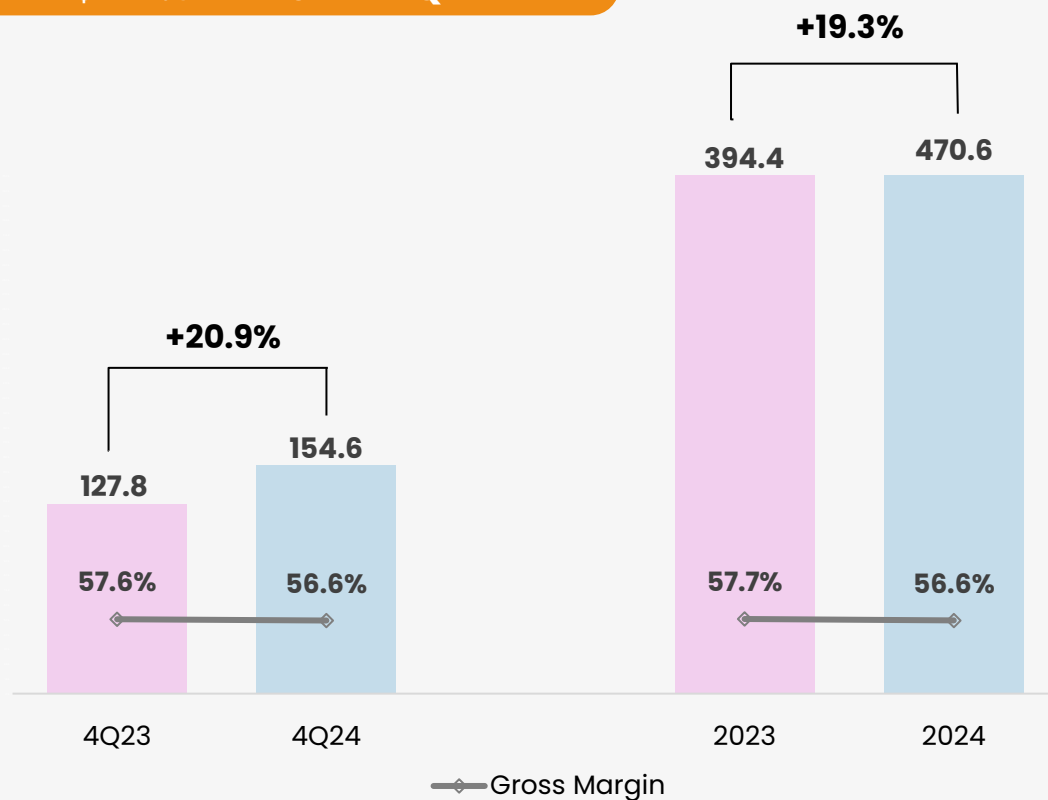


Net revenue of R\$273.3 million in the quarter, +23.1% vs. 4Q23, as a result of strong growth in sell out. It is important to mention the 35.9% YoY increase in sales of goods to franchises (sell in), which increased its share of total revenue by 2.8 p.p. YoY. This result is attributable to **the strong supply of franchisees** in the face of high expectations for Black Friday and Christmas, as well as the **expansion of the network by 32 franchises**.

In the year, we recorded net revenue of R\$831.8 million, an increase of 21.7% year-over-year.

Gross Profit

R\$154.6 million in 4Q24



Gross Profit for the Quarter: R\$154.6 million (+20.9% vs. 4Q23).

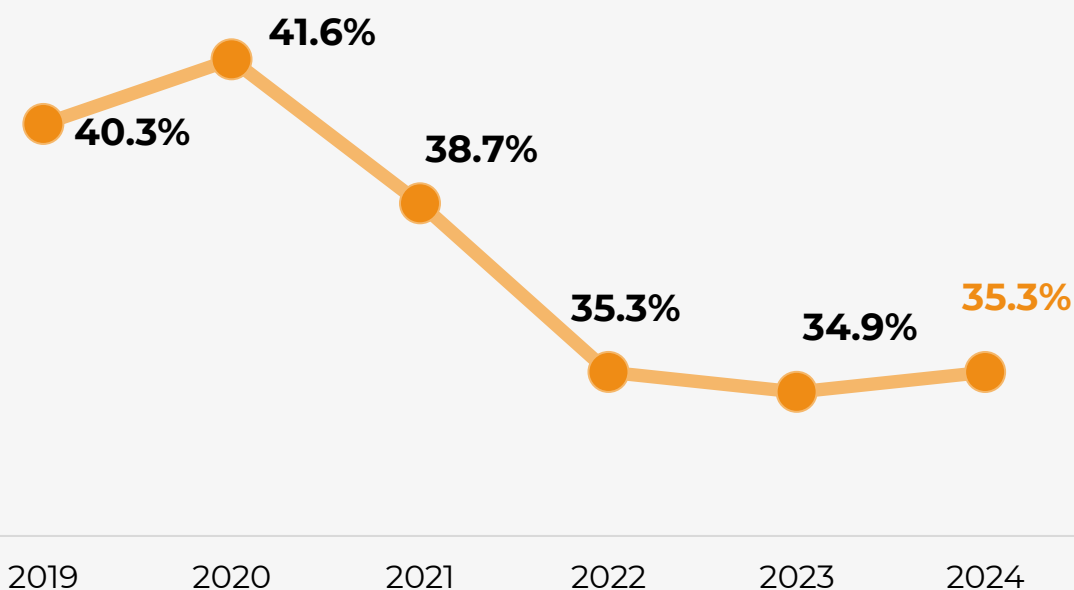
Gross Margin: 56.6%, down 1.0 p.p. YoY, due to the 2.8 p.p. increase in the share of goods sold to franchises (sell in) in the net sales mix and the acceleration of events. Neutralizing the channel mix effect on net revenue, the margin would have seen a gain of 0.3 p.p.

Annual Gross Profit: R\$470.6 million (+19.3% YoY), with a margin of 56.6%.



Operating Expenses

35.3% of net sales in 2024



Note: Adjusted expenses excluding depreciation

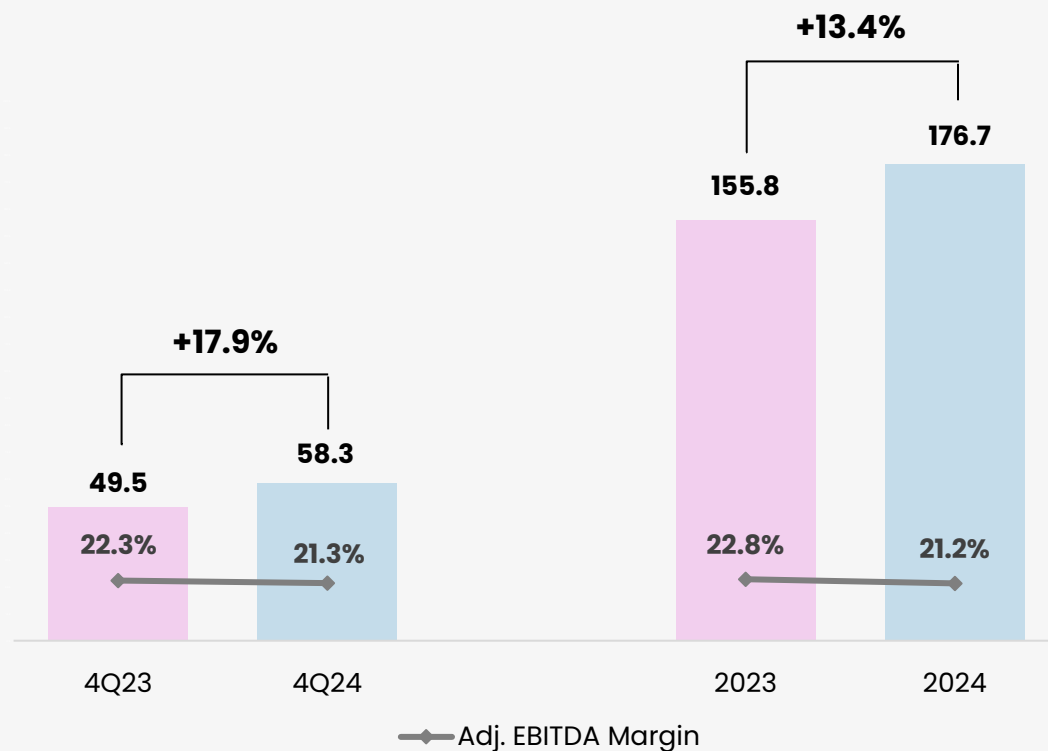
Adjusted Operating Expenses: 35.2% of net sales in 4Q24, in line with 4Q23. For the full year, the level stood at 35.3% (+0.5 percentage points year-over-year). The lack of dilution in operating expenses relative to net revenue during the year is associated with investments related to the development and acceleration of TFSports.

Selling Expenses: reduction in the ratio to net sales for the quarter (-1.6 p.p. YoY) and for the year (-0.5 p.p. YoY), reflecting greater dilution of own costs due to the increased share of franchise business in net revenue, which offset the rise in expenses related to events.

Administrative Expenses: Increase in administrative expenses over net sales in the quarter (+1.4 p.p. YoY) and for the year (+0.9 p.p. YoY), driven by the expansion of the TFSports operation. Excluding this impact, the proportion of administrative expenses to net sales for the year would have remained stable compared to 2023.

EBITDA

R\$58.3 million in 4Q24



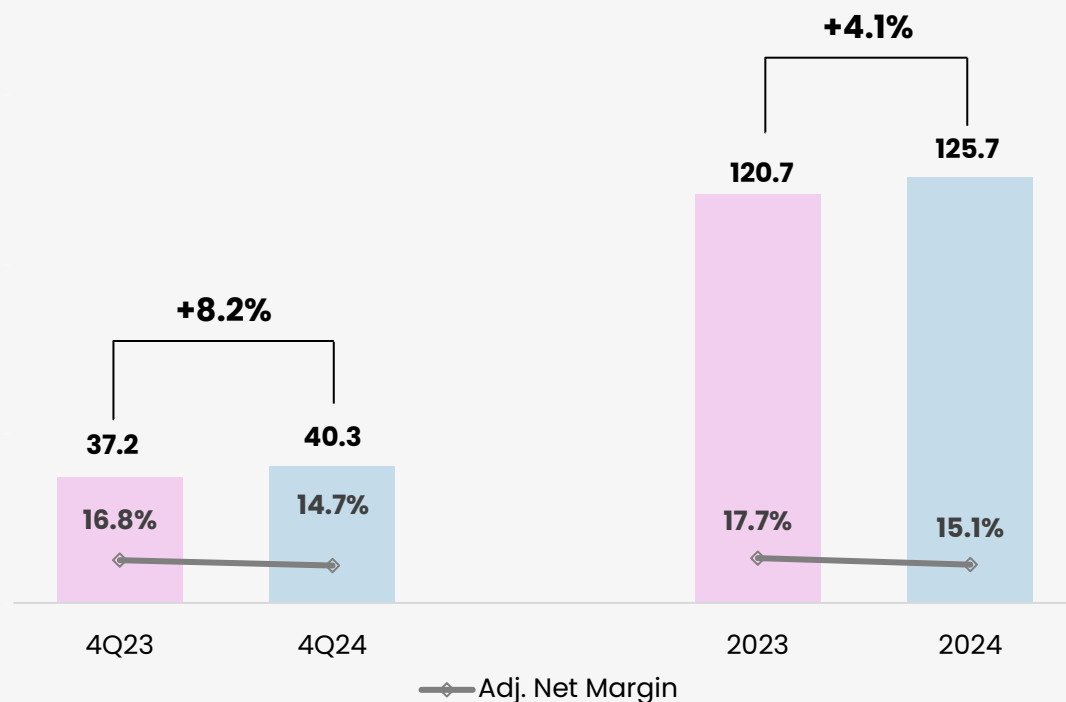
Adjusted EBITDA (4Q24): R\$58.3 million (+17.9% YoY), with a margin of 21.3% (-1.0 p.p. YoY), impacted by the lower gross margin (due to channel mix effects, with an increased share of sell-in) and the maintenance of operating expenses as a percentage of net sales.

Adjusted EBITDA (2024): R\$176.7 million (+13.4% YoY), margin of 21.2% (-1.5 p.p. YoY).

The 1.5 p.p. drop in margin reflects the acceleration of investments in TFSports, which went from 1.1% in 2023 to 3.4% of consolidated net revenue in 2024 (+2.3 p.p. YoY).

Net Profit

R\$40.3 million in 4Q24

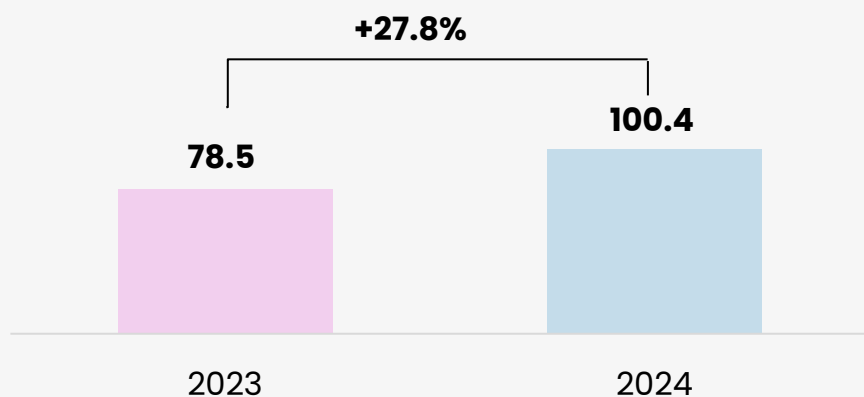


Adjusted Net Profit (4Q24): R\$40.3 million (+8.2% YoY), net margin of 14.7% (-2.1 p.p. YoY), mainly reflecting: (i) higher investments in TFSports and (ii) an increase in depreciation, especially due to investments in store openings and renovations.

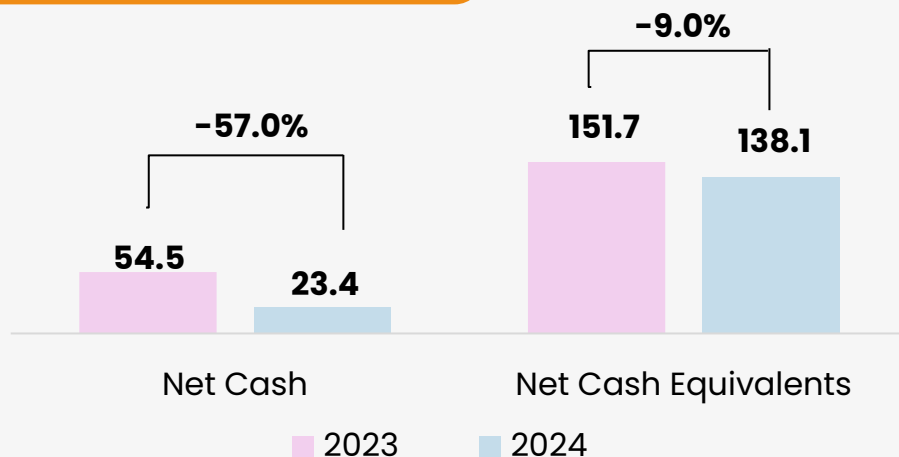
Adjusted Net Profit (2024): R\$125.7 million (+4.1% YoY), net margin of 15.1% (-2.6 p.p. YoY) reflecting the **increase in the share of net revenue from TFSports initiatives**, which went from **1.5% in 2023 to 3.9% in 2024**.

Cash Position

Operating Cash Generation



Cash and Cash Equivalents



We ended the period with a net operating cash generation of R\$100.4 million, representing an increase of 27.8% YoY.

The Company ended the period with a **net cash balance of R\$23.4 million** and **cash equivalents** (including credit card receivables) **of R\$138.1 million**. It is worth noting that the reduction in the cash position compared to the previous year reflects: (i) the share buybacks carried out by the Company, (ii) the opening and renovation of stores, and (iii) the development of the TFSports app.

Nevertheless, we emphasize that we ended the year with no debt and no anticipation of receivables, demonstrating our commitment to sustainable growth and consistent cash generation.

Expansion



Opening of **17 new stores in 4Q24**, 1 company-operated and 16 franchises.

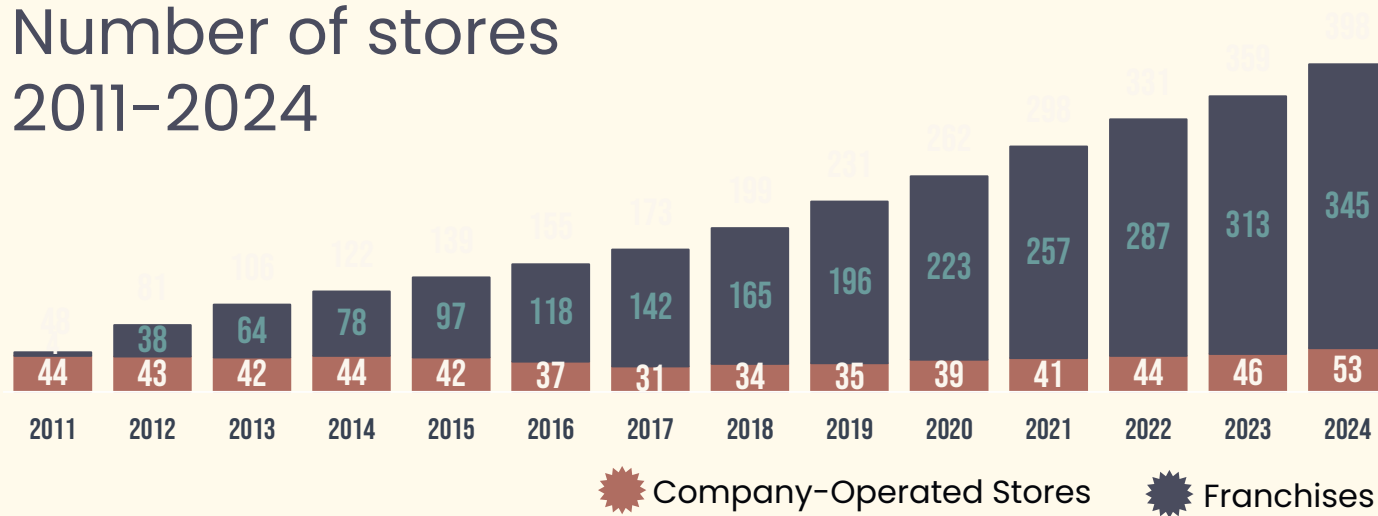
During the year of 2024, **41 new stores were opened.**

We renovated 15 stores during the quarter, including **11 franchises and 4 company-operated stores.**

43 stores were renovated over the course of 2024.

By the end of the year, 45% of our stores had adopted the new layout, and we expect approximately 60% of our network to be in the new concept by the end of 2025.

Number of stores 2011-2024



Note: E-commerce is considered as 1 company-owned store.



 tf sports



869K
users

As of 12/31/24

+46.7%
YoY

8.0K
registered trainers
as of 12/31/24

+31.2%
YoY

+3.6K
events held by
Tfssports in 2024

+27.7%
vs 2023

391.7K
participants in events on
the platform in 2024

+65.9%
vs 2023

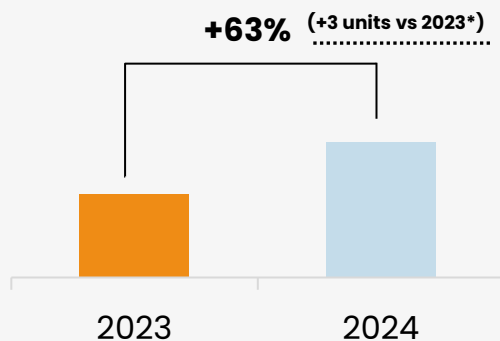
R\$55.8
million
Net revenue¹ in 2024

+53.6%
vs 2023

Highlights of the period

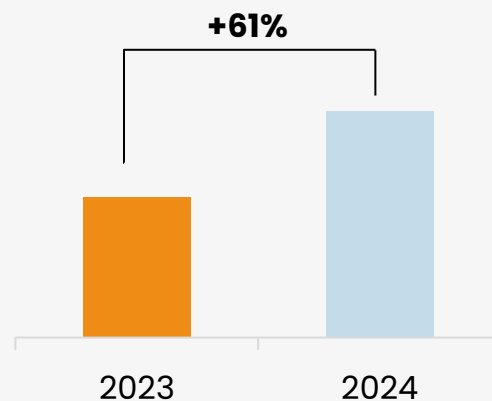


TFC Sales

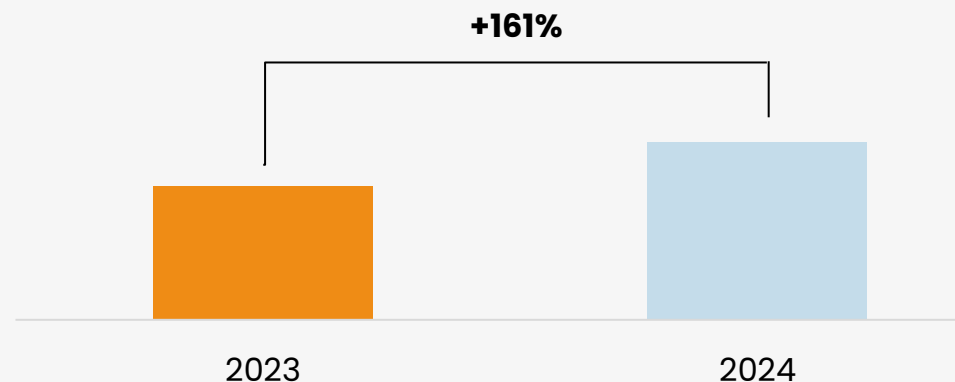


*We ended the year with 12 TFC units, vs 9 units in 2023

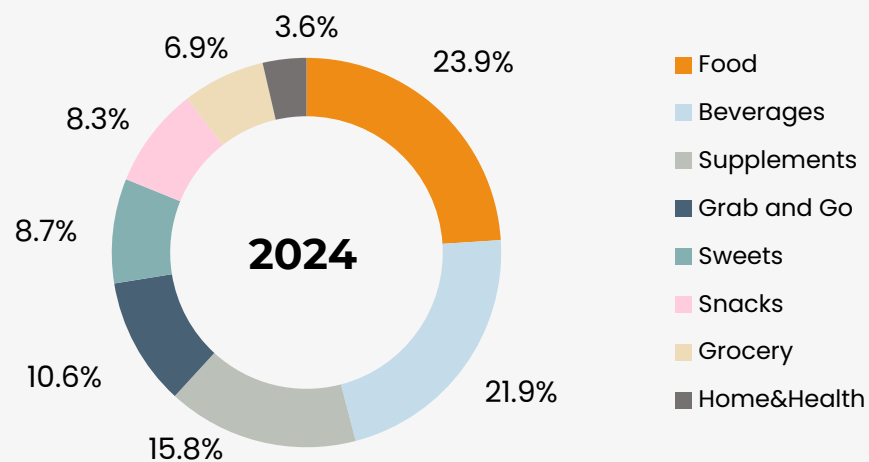
Customers Served



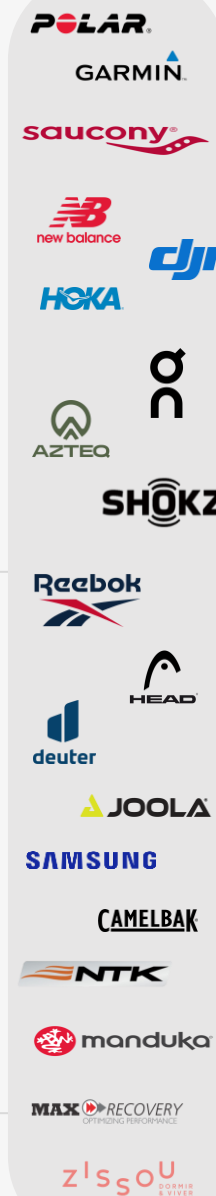
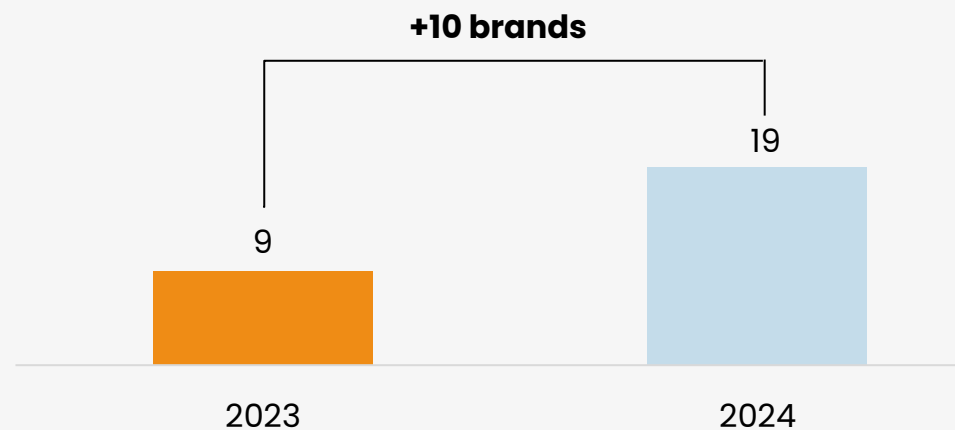
GMV



Sales per Category



Number of Partners





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ri@tf.com.br
www.tfco.com.br/ri